



## DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

[Docket No. FR-6047-D-01]

### **Consolidated Delegation of Authority for the Government National Mortgage Association (Ginnie Mae)**

**AGENCY:** Office of the Secretary, HUD.

**ACTION:** Notice of delegation of authority.

**SUMMARY:** This notice is issued to consolidate the authorities delegated from the Secretary to the President and Executive Vice President–Chief Operations Officer of the Government National Mortgage Association (Ginnie Mae).

**DATES:** Applicability date: December 19, 2017.

**FOR FURTHER INFORMATION CONTACT:** Senior Vice President and Chief Risk Officer, Office of Enterprise Risk, Government National Mortgage Association, Department of Housing and Urban Development; Capital View, 425 3<sup>rd</sup> Street, SW, 4<sup>th</sup> Floor; Washington, DC 20024; telephone number 202-475-4918 (this is not a toll-free number). Persons with hearing- or speech-impairments may access this number through TTY by calling the Federal Relay Service at 1-800-877-8339 (this is a toll-free number).

**SUPPLEMENTARY INFORMATION:** Ginnie Mae is a wholly owned U.S. Government corporation within the Department of Housing and Urban Development. Ginnie Mae's organic statute vests all the powers and duties of Ginnie Mae in the Secretary of HUD (12 U.S.C. 1723).

In Ginnie Mae's bylaws, the Secretary has delegated all the powers and duties of Ginnie Mae that were vested in the Secretary to Ginnie Mae. In previous *Federal Register* notices, the Secretary has delegated authority over Ginnie Mae to the Ginnie Mae President. Specifically, the Secretary has delegated: (1) All the Secretary's authority with respect to managing Ginnie Mae and Ginnie Mae's programs pursuant to title III of the National Housing Act (12 U.S.C.

1723 and 68 FR 41840); (2) authority to waive regulations issued by the U.S. Department of Housing and Urban Development (73 FR 76674); (3) authority to impose suspensions and debarments, with the concurrence of the General Counsel or his or her designee (54 FR 4913 and 63 FR 57133); and (4) the power to affix HUD's seal and authenticate documents (68 FR 41840).

This notice consolidates the functions that the Secretary has delegated to the President of Ginnie Mae, while also delegating concurrent authority to Ginnie Mae's Executive Vice President–Chief Operations Officer. While the Secretary has delegated authority to the Ginnie Mae President and Ginnie Mae Executive Vice President–Chief Operations Officer, the Secretary retains authority under 12 U.S.C. 1723.

#### **Section A. Consolidation of Authority Delegated**

The Secretary hereby concurrently delegates authority to the President and the Executive Vice President–Chief Operations Officer of Ginnie Mae.

1. All powers and duties of Ginnie Mae, which are by law vested in the Secretary, except as otherwise provided in the Ginnie Mae bylaws (posted at [www.ginniemae.gov](http://www.ginniemae.gov)).
2. All authority of the Secretary with respect to the management of Ginnie Mae and Ginnie Mae programs pursuant to title III of the National Housing Act, 12 U.S.C. 1723 (68 FR 41840);
3. The power to waive HUD regulations; section 7(q), Department of Housing and Urban Development Act (42 U.S.C. 3535(q) and 73 FR 76674);

4. The power to impose suspensions and debarments, with the concurrence of the General Counsel; section 7(d), Department of Housing and Urban Development Act (42 U.S.C. 3535(d); 54 FR 4913 and 63 FR 57133); and
5. Authority to authenticate documents and affix the seal of HUD to documents (68 FR 41840).

### **Section B. Authority to Redelegate**

The Ginnie Mae President and Ginnie Mae Executive Vice President–Chief Operations Officer may redelegate the authorities delegated by the Secretary, except for the authority to waive HUD regulations. The authority to waive HUD regulations is reserved for the Ginnie Mae President, pursuant to the Department of Housing and Urban Development Act (42 U.S.C. 3535(q)), and may not be redelegated. However, if the Ginnie Mae President is absent from office, the Ginnie Mae Executive Vice President–Chief Operations Officer or other persons authorized to act in the President’s absence may exercise the waiver authority of the President consistent with HUD’s policies and procedures (73 FR 76674 and 66 FR 13944).

### **Section C. Authority Superseded**

This delegation of authority supersedes all previous delegations of authority and redelegations of authority for Ginnie Mae, including the delegation of authority published in the *Federal Register* on August 30, 2011 (76 FR 53931), and the June 21, 2017, memorandum entitled “Amendment to Delegation of Authority and Order of Succession for Ginnie Mae.” The Secretary may revoke the authority authorized herein, in whole or part, at any time.

### **Section D. Actions Ratified**

The Secretary hereby ratifies all actions previously taken by the Ginnie Mae President and Ginnie Mae Executive Vice President–Chief Operations Officer that are consistent with the delegations of authority provided in this notice.

**Authority:** Section 7(d), Department of Housing and Urban Development Act (42 U.S.C. 3535(d)); Article 3, Bylaws of the Government National Mortgage Association, posted at [ginniemae.gov](http://ginniemae.gov); 24 CFR part 310.

Dated: December 19, 2017.

**Benjamin S. Carson, Sr.,**

*Secretary.*

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